

## Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 COME-00 EB-07 FRB-03 TRSE-00 OPIC-03  
CIAE-00 INR-07 NSAE-00 L-03 /036 W  
-----190213Z 081765 /70  
R 181630Z JAN 77  
FM USMISSION USBERLIN  
TO SECSTATE WASHDC 3837  
INFO AMEMBASSY BONN

LIMITED OFFICIAL USE USBERLIN 0182

E.O.11652: N/A  
TAGS: INPS, WB,  
SUBJECT: PUROLATOR SEEKING NEW INSURANCE UNDERWRITER

REF: DAVIS LETTER TO ANDERSON DATED JAN 7.

FOR EUR/CE - ANDERSON AND AMEMBASSY BONN / POL: GERMAN

1. MEMORANDA DESCRIBING PROBLEMS OF MONEY TRANSPORT  
FIRM PUROLATOR IN BERLIN, WHICH ENCLOSED WITH REF  
LETTER ( COPY SENT TO GERMAN IN BONN), MENTIONED THAT  
FIRM MAY BE FORCED SUSPEND OPERATIONS LOCALLY IF  
INSURANCE UNDERWRITER REVOKES PRESENT POLICY AND  
DEMANDS SUBSTANTITALLY HIGHER PREMIUMS AS CONDITION  
FOR CONTINUING TO INSURE FIRM'S SHIPMENTS.

2. BILD ZEITUNG (B.Z.) AND MORGENPOST REPORTED  
JANUARY 13 THAT US UNDERWRITER COMMERCIAL UNION,  
HAS INFORMED PUROLATOR THAT EFFECTIVE JANUARY 31  
POLICY COVERING ITS BERLIN OPERATIONS IS BEING  
CANCELLED. PUROLATOR GENERAL MANAGER GAMON TOLD BZ  
THAT AMERICAN UNDERWRITER FORCED TO ACT AS RESULT  
OF TREMENDOUS INDEMNITY LOSSES (4.2 MILLION MARKS)  
SUSTAINED IN PAST YEAR. COMMERCIAL UNION ACCORDING  
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TO GAMON, WILLING TO NEGOTIATE INSURANCE COVERAGE,  
BUT AT CONSIDERABLY INCREASED PREMIUMS, WHICH  
PUROLATOR'S 50 ODD CLIENTS APPARENTLY HAVE INDICATED  
THEY WOULD BE UNWILLING TO ABSORB IN FORM OF  
HIGHER CHARGES. ARTICLE IMPLIES THAT UNLESS  
PUROLATOR IS SUCCESSFUL IN LOCATING A NEW UNDER-  
WRITER BY END OF JANUARY , IT IN EFFECT, WILL BE

OUT OF BUSINESS LOCALLY.

3. COMMENT: IN SUBSEQUENT CONVERSATION WITH MISSION OFFICER, GAMON CONFIRMED SUBSTANCE OF PRESS REPORTS, BUT EXPRESSED OPTIMISM THAT FIRM CAN AVERT FORCED CLOSURE BY ARRANGING NEW INSURANCE COVERAGE BEGINNING FEB.1 PROBABLY WITH A BRITISH AGENCY. IF PUROLATOR INDEED IS FORCED OUT OF BUSINESS AND UNABLE IMMEDIATELY TO SELL ASSETS (AND TRANSFER CLIENTELE) TO ANOTHER FIRM, BERLIN BUSINESS COMMUNITY WOULD BE LEFT WITHOUT A SECURE MONEY AND VALUABLES TRANSPORTER. GAMON SPECULATED EARLIER TO MISSION THAT WEST GERMAN COMPETITOR, SCHANKER, A SUBSIDIARY OF BRINKS, MIGHT BE INTERESTED IN PURCHASING PUROLATOR'S BERLIN ASSETS AND OPENING AN OFFICE HERE.  
DAVIS

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INSURANCE, BUSINESS FIRMS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 18-Jan-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977USBERL00182  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770019-0187  
**Format:** TEL  
**From:** USBERLIN  
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**Legacy Key:** link1977/newtext/t19770139/aaaabiic.tel  
**Line Count:** 79  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** 8bfba2d4-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION EUR  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 04-Feb-2005 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 3564582  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PUROLATOR SEEKING NEW INSURANCE UNDERWRITER  
**TAGS:** PINS, WB, BILD ZEITUNG  
**To:** STATE  
**Type:** TE  
**vdkgvwkey:** odhc://SAS/SAS.dbo.SAS\_Docs/8bfba2d4-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
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